

APPLICATION FOR QUALIFIED JURISDICTION CHECKLIST

Requirement	Yes/No/NA	Comments
<p>Is the applicant jurisdiction qualified with the NAIC or another state? If yes, what jurisdiction? If yes, was a copy of the approval filed?</p>		
<p>Is there an MOU in place between the applicant jurisdiction and the Utah Insurance Department?</p>		
<p>Does the applicant jurisdiction agree to willingly share information and cooperate with US regulators and the Commissioner with respect to all certified reinsurers within its jurisdiction? (31A-17-404(8)(d)(C))</p>		
<p>Does the applicant jurisdiction have a similar regulatory framework as the US? (31A-17-404(8)(d)) Licensing requirements (31A-5 Part 2) Holding Company (31A-16) RBC (31A-17-601 through 607) Financial Condition Examinations (31A-2-203) Market Conduct Examination (31A-2-203) CPA Report (R590-254) Standard Valuation Law – Reserving, Reporting, Qualified Actuary Opinion (31A-17 Part 5) Actuarial Opinion (Property-Casualty or Health - Regulation (31A-17-503) Hazardous Financial Condition (31A-17-603 through 606 & R590-265) Insurers Rehabilitation and Liquidation Act (31A-27a)</p>		
<p>Does the applicant jurisdiction have similar financial statement reporting requirements (form and substance as well as public) and does the applicant jurisdiction use similar accounting principles? (R590-173-8(c)(2)(d))</p>		
<p>What is the history of performance by assuming insurers in the domiciliary jurisdiction? (R590-173-8(c)(2)(f))</p>		
<p>Does the applicant jurisdiction adequately and promptly enforce final US judgments in its jurisdiction? (If no, the jurisdiction will not be considered to be qualified). (R590-173-8(c)(2)(g))</p>		
<p>Did the applicant jurisdiction provide a description of the rights, benefit and extent of reciprocal recognition? (R590-173-8(c)(2)(h))</p>		
<p>Did the applicant jurisdiction provide the number of reinsurers domiciled in its jurisdiction? (R590-173-8(c)(2)(a) & (b))</p>		

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Did the applicant jurisdiction provide a statement regarding regulatory actions taken against specific reinsurers within the last 10 years? (R590-173-8(c)(2)(a) & (b))		
Did the applicant jurisdiction provide a list of reinsurers that have gone through insolvency proceedings within the last 10 years? (R590-173-8(c)(2)(a) & (b))		
Did the applicant jurisdiction provide a list of reinsurers that have done a solvent scheme of arrangement or similar procedure? (R590-173-8(c)(2)(a) & (b))		
Did the applicant jurisdiction provide an FSAP? (R590-173-8(c)(2)(a) & (b)) If yes, was it favorable?		
Were any public comments received related to this application?		
Is there any other relevant information that should be reviewed or considered? (R590-173-8(c)(2)(i))		

Recommendation for Approval/Disapproval of Jurisdiction:

Review: _____

Date: _____

Approval: _____

Date: _____